

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM452727

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Cipher Pharmaceuticals Inc.		11/03/2017	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Canadian Imperial Bank of Commerce		
<b>Street Address:</b>	595 Bay Street, 5th Floor		
<b>City:</b>	Toronto		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	M5G 2C2		
<b>Entity Type:</b>	Chartered Bank: CANADA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3403114	LIPOFEN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2028427899		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	202-728-7021		
<b>Email:</b>	cfountain@cooley.com		
<b>Correspondent Name:</b>	Cheryl Fountain		
<b>Address Line 1:</b>	1299 Pennsylvania Avenue, NW, Ste 700		
<b>Address Line 4:</b>	Washington, D.C. 20004		
<b>ATTORNEY DOCKET NUMBER:</b>	330567-101		
<b>NAME OF SUBMITTER:</b>	Cheryl Fountain/SR TM Paralegal		
<b>SIGNATURE:</b>	/cheryllfountain/		
<b>DATE SIGNED:</b>	11/30/2017		
<b>Total Attachments: 4</b>			
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## TRADEMARK SECURITY AGREEMENT

**THIS TRADEMARK SECURITY AGREEMENT** (this "**Agreement**") dated as of November 3, 2017, is between **CIPHER PHARMACEUTICALS INC.**, an Ontario corporation (the "**Grantor**"), and Canadian Imperial Bank of Commerce ("**CIBC**").

**WHEREAS**, the Grantor has entered into a credit Agreement dated as of November 3, 2017 (as amended, restated, supplemented, renewed or otherwise modified from time to time, the "**Credit Agreement**") with certain subsidiaries of the Grantor and CIBC, pursuant to which CIBC has agreed to make loans to, and to make other financial accommodations to, the Grantor;

**WHEREAS**, the Grantor has executed and delivered a security agreement (as amended or otherwise modified from time to time, the "**Security Agreement**") in favor of CIBC as security for its Obligations under the Credit Agreement; and

**WHEREAS**, CIBC and the Grantor wish to separately memorialize CIBC's security interest in the Grantor's LIPOFEN trademark, in order to permit the Grantor to record the security interest with the U.S. Patent & Trademark Office.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees as follows:

1. **Definitions.** Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement have the meanings provided in the Security Agreement.

2. **Grant of Security Interest.** As collateral security for the payment in full when due of its Obligations under the Credit Agreement, the Grantor hereby pledges and grants to CIBC a continuing security interest in all of the Grantor's right, title and interest in and to the LIPOFEN trademark, the goodwill of the business relating thereto, and all associated registrations or applications for registrations which have heretofore been or may hereafter be issued thereon within the United States (including, without limitation, the registration listed on Schedule I hereto); the right to sue for all past, present and future infringements of any of the foregoing; and all common law and other rights throughout the United States in and to all of the foregoing (collectively, the "**U.S. Trademark Collateral**").

3. **Security Agreement.** This Agreement has been executed and delivered by the Grantor for the purpose of recording the security interest of CIBC in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to CIBC under the Security Agreement. The Security Agreement (and all rights and remedies of CIBC thereunder) shall remain in full force and effect in accordance with its terms.

4. **Release of Security Interest.** Upon the payment in full of all Obligations and the termination of all commitments of CIBC under the Credit Agreement, CIBC shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder.

5. **Acknowledgment.** The Grantor does hereby further acknowledge and affirm that the rights and remedies of CIBC with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth therein.

6. **Governing Law.** Except to the extent that the Uniform Commercial Code provides for the application of the law of any other jurisdiction, this Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to principles of conflicts of laws other than Section 5-1401 of the General Obligations Law of the State of New York. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

**GRANTOR:**

**CIPHER PHARMACEUTICALS INC.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**SECURED PARTY:**

**CANADIAN IMPERIAL BANK OF  
COMMERCE**

By: \_\_\_\_\_

Title: \_\_\_\_\_

5. **Acknowledgment.** The Grantor does hereby further acknowledge and affirm that the rights and remedies of CIBC with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth therein.

6. **Governing Law.** Except to the extent that the Uniform Commercial Code provides for the application of the law of any other jurisdiction, this Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to principles of conflicts of laws other than Section 5-1401 of the General Obligations Law of the State of New York. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

**GRANTOR:**

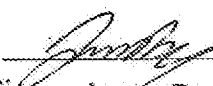
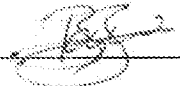
**CIPHER PHARMACEUTICALS INC.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**SECURED PARTY:**

**CANADIAN IMPERIAL BANK OF  
COMMERCE**

By:  \_\_\_\_\_  \_\_\_\_\_

Title: James Day Ben Fallico  
Authorized Signatory Authorized Signatory

**SCHEDULE 1  
TO TRADEMARK SECURITY AGREEMENT**

**TRADEMARKS**

<b>TITLE</b>	<b>REGISTRATION or APPLICATION NUMBER</b>	<b>REGISTRATION / FILING DATE</b>	<b>STATUS</b>
LIPOFEN	3,403,114	Mar 25, 2008	Registered